



## MASTER SERVICES AGREEMENT

This Master Services Agreement ("**Agreement**") is entered into and made effective as of November 1, 2019 ("**Effective Date**") by and between **Myriad International Marketing, LLC**, a Delaware limited liability company with offices at 5800 Bristol Parkway, Suite 660, Culver City CA 90230 USA (hereinafter referred to as "**Agency**") and **British Virgin Islands Tourism Board**, whose address is Decastro Street, 2<sup>nd</sup> Floor, Akara Building Road Town, Tortola BRITISH VIRGIN ISLANDS (herein referred to as "**Client**").

### WITNESSETH

WHEREAS, Client desires to employ services available through the Agency; and WHEREAS, Agency is qualified and willing to render such services; The parties hereto agree as follows:

#### I. APPOINTMENT

Client hereby authorizes Agency to act as its agent in accord with the terms stipulated in this Agreement. This Agreement becomes effective November 1, 2019 and shall remain in full force and effect until terminated pursuant to Paragraph XI.

#### II. SCOPE OF SERVICES

Agency shall perform the following services on behalf of Client pursuant to any "Statement of Work" or "SOW", Exhibit A. The SOW is a mutually executed document containing the description of the Services, including but not limited to, the Deliverables, Project Schedule, Payment Schedule, acceptance criteria and other information applicable to the Services. Each SOW and any amendment thereto may not be made except by a writing signed by both Agency and Client. In the event of any inconsistencies between the terms of a SOW and the terms herein, this Agreement shall govern, except for instances where the SOW specifically references a deviation from the Agreement, in which case the terms set forth in the SOW will prevail for that SOW only. Each SOW (as may be amended) taken together with the incorporated terms of this Agreement shall be a separately enforceable agreement.

#### III. AGENCY COMPENSATION

Client agrees to pay Agency for the services set forth for the services rendered in accordance with the payment schedule as provided in any applicable SOW.

#### IV. MATERIALS, SERVICES AND APPROVALS

Client shall provide Agency with written approval of all materials prior to their production, broadcast and/or issuance. These approvals shall be provided in writing, and in a timely manner, via email.



Client may modify, reject, cancel, or stop any and all plans, schedules, or work in progress at any time by delivering written notice to Agency. In this event, however, Client will retain sole liability for all commitments made by Agency prior to such action and reimburse Agency for all of Agency's charges and expenses for work begun with Client approval.

V. OWNERSHIP OF MATERIALS

All completed materials created and/or produced by Agency and accepted by Client shall become the property of Client upon receipt by Agency of payment in full for all services rendered by Agency pursuant to this Agreement.

Agency acknowledges that Client is the sole and exclusive owner of Client's intellectual property, including without limitation, trademarks, service marks, trade names and logos (collectively, the "Client Marks"). Agency agrees that it will not make any use of the Marks without Client's prior written consent. Agency further agrees and acknowledges that it shall not acquire any interest in the Marks or the goodwill associated with the Marks by virtue of this Agreement or Agency's use of the Marks. Client hereby reserves all such rights not specifically granted hereunder.

Client acknowledges that Agency is the sole and exclusive owner of Agency's intellectual property, including without limitation, trademarks, service marks, trade names and logos (collectively, the "Agency Marks"). Client agrees that it will not make any use of the Marks without Agency's prior written consent. Client further agrees and acknowledges that it shall not acquire any interest in the Marks or the goodwill associated with the Marks by virtue of this Agreement or Client's use of the Marks. Agency hereby reserves all such rights not specifically granted hereunder.

VI. INVOICING AND PAYMENT

Client shall be invoiced monthly and agrees to make payments for all services provided under the terms of this Agreement in United States dollars.

Any invoice for which Agency has not received payment within 30 days from the date of invoicing, shall be considered delinquent and shall be subject to an additional service charge computed at the rate of one and one-half percent (1.5%) per month. This provision shall not apply to invoiced amounts that Client has reasonable grounds to question, assuming such questions are submitted in writing by Client to Agency within ten (10) days of receipt of the appropriate invoice. Should delinquent invoices remain unpaid by Client 60 days past the due date, Agency reserves the right to immediately suspend all services on behalf of the Client until such time as payment is received.

Should it become necessary for Agency to institute collection proceedings for any work performed or advertising placed on behalf of Client during the effective dates of this Agreement, or otherwise authorized by Client, Client agrees to pay all costs incurred including reasonable attorney fees.

Client agrees to promptly reimburse Agency for any sales taxes Agency may be required to pay by law for performing services and/or producing materials on behalf of Client.

VII. INDEMNITY; EXCLUSION OF DAMAGES; DAMAGE LIMITATIONS

Client agrees to indemnify and hold harmless Agency against any and all claims for loss, liability or damages arising out of, or in connection with, work done or to be performed by Agency for and on behalf



of Client, including the cost of defending any legal action that may be brought or threatened against Agency arising out of the use of any advertising copy or materials furnished or approved by Client. Client further agrees to indemnify and hold harmless Agency from any and all claims, judgments or costs, including reasonable attorney's fees, that Agency may incur by reason of defending any claim or legal action in which Agency may become involved by reason of any contractual action taken on behalf of Client.

Agency agrees to indemnify and hold Client harmless against any and all claims for loss, liability or damages arising out of the use of any advertising copy or materials furnished by Agency without prior approval by Client. Agency further agrees to indemnify and hold harmless Client from any and all claims, judgments or costs, including reasonable attorney's fees, that Client may incur by reason of defending any claim or legal action in which Client may become involved by reason of any contractual action taken by Agency.

To the fullest extent permitted by law, notwithstanding any other provisions of this Agreement, Agency shall not be liable to Client or anyone claiming by, through or under Client for any special, incidental, indirect, or consequential damages whatsoever arising out of, resulting from, or in any manner related to services provided to Client by Agency or this Agreement from any cause or causes, including, but not limited to, any such damages caused by the negligence, errors or omissions, strict liability or breach of contract, or breach of any express or implied warranty, including, but not limited to, losses of profits, income, revenue, use, financing, business or reputation and losses of management or employee productivity or the services of such persons.

Notwithstanding any other provisions of this Agreement, and to the fullest permitted by law, the total liability, in the aggregate of Agency to Client and anyone claiming by, through or under Client for any and all claims, losses, costs or damages whatsoever, arising out of, resulting from, or in any manner relating to Services provided to Client by Agency or this Agreement for which Agency is responsible from any cause or causes, including but not limited to the negligence, errors or omissions, strict liability or breach of contract, or express or implied warranty of Agency shall not exceed the total compensation received by Agency under this Agreement for the applicable SOW which is the subject of Client's claim.

#### VIII. RESERVATION AS TO DUTIES

Agency expressly reserves the right to refuse to undertake any campaign, prepare any advertising material or publicity or cause the publication or broadcast of any advertisement or article which, in Agency's judgment, would be misleading, indecent, libelous, unlawful, or otherwise prejudicial to Client's or Agency's interest. Nothing in this Agreement shall be construed as committing Agency to violate any lawful contractual commitments to media.

#### IX. CONFIDENTIAL INFORMATION

Any document provided to Agency by Client and designated in writing as containing confidential, proprietary or privileged information will not be disclosed to any third party, unless required by law, court order, or relevant regulation.

Agency shall not be responsible for the loss or destruction of any materials provided by the Client, or the inadvertent disclosure of confidential information, unless such loss, destruction, or disclosure is caused by Agency's negligence. In such an event, Agency shall not be responsible for an amount in excess of the aggregate amount of all fees paid to Agency for services performed pursuant to this Agreement.



X. EMPLOYMENT OF AGENCY PERSONNEL

During the term of this Agreement and for a period of one (1) year following its termination, Client agrees not to hire any employee of Agency and Agency agrees not to hire any employee of Client.

XI. TERMINATION

Either party hereto may terminate this agreement by giving ninety (90) days prior written notice thereof by certified mail or registered mail to the other party.

Notification of termination shall be delivered by registered mail as follows:

If to Myriad International Marketing, LLC:

Hugh McConnell, CFO  
Myriad International Marketing, LLC  
5800 Bristol Parkway, Suite 660  
Culver City CA 90230 USA

Copy To:  
Clayton Reid, CEO  
4601 Madison Avenue  
Kansas City, Missouri, 64112, USA

If to Client:

Sharon Flax-Brutus, Director of Tourism  
British Virgin Islands Tourism Board  
Decastro Street, 2<sup>nd</sup> Floor, Akara Building, Road Town, Tortola  
BRITISH VIRGIN ISLANDS

Agency's rights, duties and responsibilities as set forth in this Agreement will continue in full force and effect during any notice period and will include, but not necessarily be limited to, the creation and production of advertising and the negotiation and placement of media insertion orders whose closing or cancellation dates fall within the notice period.

XII. TRANSFER OF OWNERSHIP

Upon the termination of this Agreement and upon receipt by Agency of all amounts to which has been invoiced or is otherwise entitled from Client pursuant to this Agreement, Agency shall transfer, assign and make available to Client, or Client's representative, all property and materials in Agency's possession or control belonging to Client.

Agency shall also cooperate in transferring, with approval of authorized third parties, all reservations, contracts and arrangements with advertising media, or others, for advertising space or materials yet to be used and all related rights and claims, upon being duly released from such obligations. Agency time spent on transition activities including, but not limited to, the onboarding of new partners and packaging up



Client files for transfer, are considered billable activity and will be estimated according to the Agency's standard rate card. Any incremental costs outside of standard fees will be provided in writing and approved in advance by Client.

Client shall own all rights to any advertising materials that are produced in finished form prior to the effective termination of this Agreement. Agency shall proceed promptly to complete production of any such materials during the notice period. However, at termination, any advertising concepts, layouts, sketches, mock-ups or other manifestations Client has not authorized Agency to produce shall remain the exclusive property of Agency, and Client shall be deemed to have released and assigned to Agency any copyright or other rights relating to such materials.

### XIII. GENERAL

Relationship of the Parties - Nothing in this Agreement shall be construed to create a partnership, joint venture, or employer-employee relationship.

Entire Agreement - This Agreement and the Exhibits attached hereto contain the full and complete understanding and agreement between the parties relating to the subject matter hereof and supersede all prior and contemporary understandings and agreements, whether oral or written, relating such subject matter hereof. Any modification or amendment to this Agreement shall be effective only if in writing and signed by both parties.

Waiver and Modification - The failure of either party to enforce, at any time or for any period of time, the provisions hereof, or the failure of either party to exercise any option herein, shall not be construed as a waiver of such provision or option and shall in no way affect that party's right to enforce such provisions or exercise such option.

Severability - In the event any provision of this Agreement is determined to be invalid or unenforceable by ruling of an arbitrator or court of competent jurisdiction, the remainder of this Agreement (and each of the remaining terms and conditions contained herein) shall remain in full force and effect.


Law and Venue - This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri without regard to its choice or conflict of laws provisions. Client hereby consents to exclusive jurisdiction and venue in the courts sitting in Jackson County, Missouri. The prevailing party in any such dispute shall be entitled to recover its reasonable attorney's fees and costs from the non-prevailing party, whether as claimant or counter-claimant. If any dispute between the parties arises out of any matter governed by this Agreement, each party will first attempt in good faith to reach a settlement through negotiation by its appointed representative.

Captions - Paragraph titles or captions contained herein are inserted only as a matter of convenience and for reference.

Drafter - No party will be deemed the drafter of this Agreement, and both parties acknowledge that they had sufficient time to have this Agreement reviewed by counsel and that this Agreement will be deemed to have been jointly prepared by the Parties. If this Agreement is ever construed, whether by a court or arbitrator, such court or arbitrator will not construe this Agreement, or any provision hereof, against any party as drafter.

Counterparts - This Agreement may be executed in one or more counterparts and by exchange of signed counterparts transmitted by facsimile or other electronic transmission, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same original instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands by their duly authorized agents on this ~~day of November, 2019~~ December 12, 2019

  
Sharon Flax-Brutus, Director of Tourism  
British Virgin Islands Tourism Board

  
Hugh McConnell, CFO  
Myriad International Marketing, LLC



**EXHIBIT A – Statement(s) of Work**

**STATEMENT OF WORK ONE**

This Statement of Work ("**SOW**") is entered into and made effective as of November 1, 2019 ("**Effective Date**") by and between **Myriad International Marketing, LLC**, a Delaware limited liability company with offices at 5800 Bristol Parkway, Suite 660, Culver City CA 90230 USA (hereinafter referred to as "**Agency**") and **British Virgin Islands Tourism Board**, whose address is Decastro Street, 2<sup>nd</sup> Floor, Akara Building Road Town, Tortola BRITISH VIRGIN ISLANDS (herein referred to as "**Client**").

This SOW is governed by the terms and conditions of the Services Agreement between Agency and Client with an Effective Date of November 1, 2019.

I. **TERM:**

Unless terminated earlier as provided herein, the term of this SOW shall commence on the SOW Effective Date and can be terminated by either party with 90 days written notice to designated Agency or Client representative.

II. **DESCRIPTION OF SERVICES:**

Core Agency services included in this SOW include:

- Account & Project Management
- Media Planning & Buying
- Creative Services

Additional Agency services available, but not included in this SOW include:

- Platform Based Measurement
- Marketing Technology (Website Support, Maintenance & Personalization)
- Custom Research & Insights\*
- Branding
- Content Marketing
- Photography & Video Services
- Data Strategy
- Email Marketing
- Public Relations
- Experiential Marketing
- Social Media Marketing
- International Trade Representation

Should the Client desire to move forward with Agency services not detailed in this SOW, the Agency will provide a separate SOW or project estimate with scope details for Client approval.

A) ACCOUNT & PROJECT MANAGEMENT

Account & Project Management activities include the following pursuant to the staffing model outlined in Section III and based on contribution required to deliver upon Client's annual US & Canada Marketing investment.

- 1) Support Client on foundation of marketing goals, plans and channel strategies with industry insights and trends and ongoing tactical recommendations;
- 2) Coordination of Agency channel integration with communication led by account management;
- 3) Daily emails, developing all elements as outlined in contract and timely follow up;
- 4) Establish protocol and expectations with Client for communication frequency, content and responsiveness;
- 5) Stewards and champions of the Client brand in all communication;
- 6) Collaborate with Client on direction, goals and objectives for project or campaign brief development, revisions and approval. Input internal teams through briefing system including: media briefs for annual campaigns/initiatives and creative briefs for execution of creative deliverable plan
- 7) Preparation of weekly Work In Progress (WIP) marketing email
- 8) Weekly Client and Agency status meetings (via phone) for consistent and frequent communication about creative needs and performance insights. Weekly meeting to be replaced with all agency or partner meetings as deemed necessary.
- 9) Attendance of two meetings annually (US or Abroad) of up to 5 business days duration for up to two people from Myriad's account team (travel costs not included)
- 10) Provide quarterly reporting of media and creative activity
- 11) Provide annual detailed media reporting
- 12) Detailed planning and campaign timelines, and/or tactical management plans with Agency delivery dates, Client feedback and approval deadlines, inclusive of two rounds of revisions as standard practice built into timelines and hour allocation, anticipated launch dates and any communication with updates to timelines and impact on delivery dates;
- 13) Communication about approval process, maintaining proper approval documentation and organization including email and signed approvals on strategies, plans, briefs and estimates;
- 14) Campaign management including creative/media fulfillment as directed by Agency and Client within confines of 'creative deliverable list' (Section C Creative Services)
- 15) Budget management and invoice tracking/projection, timely delivery of monthly invoices and reporting/dashboard updates;
- 16) Monthly Agency internal review and analysis of marketing indicators and KPIs; and
- 17) Coordination of plan deliverables outlining offline, digital, search, social and partner media
- 18) Management of media and production deadline grids, fulfillment overviews and partner coordination processes as needed;
- 19) Review of all insertion orders, specs and participation in media partner kick off calls, trafficking all digital campaign assets for tagging and testing fulfillment;
- 20) Facilitate and traffic all site tag set up, testing and management;
- 21) Administer and monitor billing of all media plans, ad serving, research and/or planning fees;



## B) MEDIA PLANNING & BUYING

Media Planning & Buying activities include the following pursuant to the staffing model outlined in Section III and based on contribution required to deliver upon Client's annual US & Canada Marketing investment.

- 1) Plan and place media on Client's behalf, including offline, digital/search, social and partner media for up to 20 outlets annually across US & Canada, up to a maximum budget of 1.3 Million United States Dollars (\$1,300,000).
- 2) Employ Agency knowledge and research tools to formulate plans and recommendations for advertising program and media investments, in US & Canada
- 3) Order media time and space for Client's advertising, and conduct post-buy analysis to verify achievement of mutually agreeable program objectives;
- 4) Use Agency's best efforts to secure media at the most advantageous rates, terms, and conditions available;
- 5) Use Agency's best efforts to negotiate added media value when applicable;
- 6) Check and verify click and view-through data, insertion placement, display inventories, broadcast times, or other media exposures based on commitments made by vendors;
- 7) Agency will provide digital media ad serving through their third-party ad server. Third-party ad server platform provides independent management, serving, tracking, analyzing and optimization of digital media campaigns and enables Agency to verify ad impressions and performance, and report performance to Client at agreed upon intervals;
- 8) Third party ad serving fees to be billed monthly per Section IV. A.;
- 9) Develop and implement media measurement and KPI strategy, review annually;
- 10) Develop and implement site tagging strategy and model, review annually;
- 11) Develop media plan annually inclusive of platform recommendations, targeting, timing and goals;
- 12) Buying media plan inclusive of vendor proposals evaluation, negotiating buys and securing media via insertion orders with standard expectation of Client approval for the quarter prior of media buy;
- 13) Ensure proper reporting and tracking tags are in place prior to campaign launch;
- 14) Traffic and test assets and digital tracking from third-party ad server to vendors prior to plan execution;
- 15) Ongoing evaluation of campaign performance, pacing and optimizations toward approved KPI;
- 16) Maintain ongoing communication with media vendors to evaluate emerging opportunities, updated capabilities and newest media technologies.

## C) CREATIVE SERVICE

Creative Services activities include the following pursuant to the staffing model outlined in Section III and based on contribution required to deliver upon Client's annual US & Canada Marketing investment.

- 1) Support of ongoing brand and tactical development of elements required for each marketing channel within existing brand framework
- 2) Produce advertising materials consistent with requirements set forth in deliverable service list, example outlined herein:



<b>Annual Deliverable Guideline</b>						
# of items	Description of Service	Production	Interactive	Copywriting	Proofreading	Total
<b>Interactive</b>						
5	HTML Resize (6 Banners + eBlast)	50	50	17.5	6.25	<b>123.75</b>
<b>Copywriting</b>						
10	500 Word			25	7.5	<b>187.50</b>
10	Brand Headlines			15	5	<b>20</b>
10	Brand Body Copy			20	5	<b>25</b>
20	Search Listings			5	3	<b>8</b>
<b>Native Content</b>						
45	Image & 30-word caption	22.5		11.25	11.25	<b>45</b>
<b>Print Resizing</b>						
60	Print Ad Resize	345		105	30	<b>480</b>
20	New Images for Retouching	50				
	<b>TOTAL HOURS</b>	<b>475.5</b>	<b>50</b>	<b>198.75</b>	<b>68</b>	<b>784.25</b>

- The above list is intended to service as a guideline for creative delivery with ultimate allocation of team to be referenced in line with the below Agency Resource Allocation table
- Agency will monitor usage and provide Client regular reporting on delivery
- Hour allocation can be reallocated to like service i.e. Print Resizing to PowerPoint template development or brand copywriting to brochure copywriting, within total allocated hours
- Hour allocation cannot be reallocated to service outside role i.e. for the purpose of video editing or event management
- Deliverable guideline developed as resizing within framework of existing Client brand and campaign themes.
- The above list does not account for Account team, Creative Director or Project Manager team allocations to facilitate development

III. AGENCY RESOURCES ALLOCATION:

<b>ACCOUNT &amp; PROJECT MANAGEMENT</b>		
<b>ROLE</b>	<b>FULL TIME EQUIVALENT</b>	<b>ANNUAL HOURS</b>
<b>Senior Vice President</b>	<b>4%</b>	<b>80 hours</b>
<b>Group Account Director</b>	<b>11%</b>	<b>200 hours</b>
<b>Senior Account Executive</b>	<b>33%</b>	<b>600 hours</b>
<b>Account Coordinator</b>	<b>33%</b>	<b>600 hours</b>



MEDIA PLANNING & BUYING		
ROLE	FULL TIME EQUIVALENT	ANNUAL HOURS
Group Media Director	3%	80 hours
Media Campaign Manager	22%	700 hours
Paid Search Strategist	4%	70 hours

CREATIVE DEPARTMENT		
ROLE	FULL TIME EQUIVALENT	ANNUAL HOURS
Creative Director	10%	170 hours
Production Manager	5%	50 hours
Graphic Designer	26%	350 hours
Copywriter	11%	150 hours
Copy Editor	1%	15 hours
Proofreader	3%	54 hours

MARKETING TECHNOLOGY		
ROLE	FULL TIME EQUIVALENT	ANNUAL HOURS
Interactive Web Developer	3%	50 hours

SCOPED TOTALS		
ESTIMATED ANNUAL HOURS: 3,169		
AGENCY ASSOCIATES ENGAGED: 13 <sup>(1)(2)</sup>		

<sup>(1)</sup> Includes associates that are engaged in the day-to-day execution of the SOW. Additional Executive and Management team members are not included in this FTE model, but will be engaged as part of Added Value (see Section IV. B.).

<sup>(2)</sup> Full time equivalent employees are evaluated at 1,800 billable hours annually.

#### IV. FEES AND PAYMENT SCHEDULE

##### A) SERVICE FEES

Client agrees to pay Agency an annual services fee of two hundred and twenty-one thousand, five hundred and twenty dollars (\$221,520) in equal monthly installments of eighteen thousand four hundred and sixty dollars (\$18,460) to compensate the Agency for staff time devoted to the activities outlined in this SOW.

Additionally, estimated annual advertising fees will be calculated and included on media plan for approval. Rate estimates include

- Third-party ad serving fees - 5% of net media
- Managed platform advertising fee (platforms including but not limited to Facebook, Instagram, Google Adwords) – 20% of net media

This Agency services fee shall be due and payable on the first day of each month beginning November 1, 2019.

The Agency service fee is based on the full-time equivalent hours to support an assumed 1.3 Million USD (\$1,300,000) of net media spend within the United States and Canada, including the creative deliverable estimate as outlined to support the media plan and external requests. An increase in net media spend will require an increase in the Agency service fee based on a commission model equal to 13% of net media plus creative estimate to be provided at the time of budget confirmation. Net media buys are invoiced monthly, one (1) month and one (1) day in advance of campaign launch.

##### B) PREFERRED PRICING & ADDED VALUE

Based on the Client's engagement across Agency brands and services, the following preferred pricing models and added value will be in place for the period of appointment:

- 1) Portrait of American Travelers®
  - One (1) complimentary copy annually (\$2,950 value)
- 2) Industry Thought Leadership
  - Engagement of senior leadership (EVP level \$300/hr)
  - Exclusive invitations to Agency signature events including, but not limited, to DMO MOJO, MMGY Summit etc.
- 3) Discount on Additional Project Work
  - Discounted rate on Agency fees related to additional project work not under current contract with Agency; including but not limited to:
    - i) Research
    - ii) Brand development
    - iii) Campaign concept development
    - iv) Creative services
    - v) Event development, management and staffing



C) SHIPPING COSTS

All shipping, express package or express mail charges incurred by Agency on behalf of the Client shall be billed to Client at cost.

D) TRANSPORTATION, LODGING & MAINTENANCE EXPENSES

Client agrees to reimburse Agency at cost for all pre-approved transportation, lodging and maintenance expenses incurred by members of Agency's staff while traveling to perform on behalf of Client, including travel for in and out of country meetings.

E) ADMINISTRATIVE EXPENSES

Agency will absorb administrative expenses including telephone charges, duplication charges and ordinary postage.

F) ANNUAL INCREASE

Should there be no changes to the Scope of Work, Client and Agency agree to a discussion about an annual fee increase beyond this minimum 2-year engagement and any change in compensation or scope shall be agreed in writing by both Agency and Client.

G) OTHER SERVICES

Any additional services or changes in the scope as outlined under the Description of Services shall be estimated and approved by both parties under either an additional SOW or Change Order. A change in services may necessitate a change in compensation.

H) INITIAL PAYMENT

An "Initial Payment" is required upon execution of this Agreement, after which the Agency will begin work. The Initial Payment required shall be eighteen thousand four hundred and sixty dollars (\$18,460) and this payment shall be applied to the marketing service fees to compensate the Agency for the first month of the Agreement.

V. ADDITIONAL TERMS AND CONSIDERATIONS

A) PROJECT ESTIMATES

Additional detailed Project Estimates may be issued under this scope of work. In the event of any inconsistencies between the terms of a SOW and the terms of a Project Estimate, this Agreement and applicable SOW shall govern, except for instances where the Project Estimate specifically references a deviation from the Agreement, in which case the terms set forth in the Project Estimate will prevail for that Project Estimate only.

B) ADVERTISING

Advertising placed by Agency on behalf of Client shall be subject to Client's prior written approval and placed at the lowest rate(s) negotiated by Agency. All charges for media space and time shall be

estimated and billed to Client prior to placement of the advertising per the terms as outlined herein. Agency shall be obligated to place media insertions per the Client-approved schedule only upon receipt of payment in full in advance of such placements.

C) MEDIA LIABILITY

Client agrees to assume full financial liability for properly authorized insertions for advertising space and/or time placed on its behalf by Agency.

In the event that a publication, station, online medium or other media outlet elects not to accept Agency's standard insertion order which disallows liability for unpaid media charges, Client agrees to provide the medium with written confirmation of acceptance of this liability.

Client agrees to hold Agency harmless for the failure of media or suppliers to properly execute their commitments, including without limitation, any delays in the placement of such media.

IN WITNESS WHEREOF, the parties hereto have set their hands by their duly authorized agents on this day of November 2019. December 12, 2019

  
Sharon Flax-Brutus, Director of Tourism  
British Virgin Islands Tourism Board

  
Hugh McConnell, CFO  
Myriad International Marketing, LLC